



MEMORIAL ISSUE

Charles David Tandy
1918-1978

**Radio
Shack®**

I N T E R C O M

DECEMBER, 1978



Photograph by Ann Colwell

What Was Charles Tandy Like?

What was Charles Tandy like?

Well, when he was about nine years old he hated to give up after-school time for piano lessons once a week, but got us all to help him sell magazines in the neighborhood other afternoons.

It was a year later his mother let us put a toy roulette wheel on her dining room table between meals, but we never figured out a foolproof system to beat it.

That was when he found the leather strips his father would sell us for a penny apiece we could retail for two-for-a-nickel to schoolkids provided we taught them to make belts and quirts. This was a dual lesson in getting a good margin and creating a demand.

A better margin was on the punchboards we ran at

recess; \$1.00 clear on a 15-cent investment, but there always was the risk of getting caught, so that was a short-lived project.

Those were depression days, and as it deepened, working and saving became more important for all of us. At college age, Mr. Tandy borrowed from the Rotary Club educational fund to finance Charles at Rice, but he said he just didn't work hard enough and flunked out. He learned his lesson, and breezed through T.C.U.

In the Navy, he put together the selling lessons from the magazine and punchboard and leather scrap businesses with the techniques picked up in the Monnig's basement shoe department (he always said if you could sell ladies' shoes you could sell anything) and set a Navy record peddling war bonds.

This honed a talent he would use when he brought Tandy securities to Wall Street in later years.

From the start of Tandy Leather, just about everything is known about his business career. Perhaps because he made it look so easy, few realize the careful planning that went into it.

In February 1966, he agreed (1) we would try to build

a \$1,000,000,000 per year business or (2) have \$500,000,000 in assets; or both, by the time we were 60 years old and (3) we would both stay to that point.

The one billion dollars came right on the nose, when Charles was 60. He was 60 last May 15.

Along the way, with all the hard work and long hours, he never was too busy to be kind or thoughtful or to remember people.

In 1972 he cancelled an important business meeting to go to the funeral of Estella Dunn, who 45 years earlier alternately scolded us or slipped us cookies out of her kitchen. There were only four white people in the chapel.

All of us know of his greatness as a retailer, as a financier. Those closest to him saw the fun it was for him — the sales gains, the new financing, the bonuses, the trips to impress the financial analysts with the great command of facts he carried in his head about the Company. Money became just something with which to keep score. It was the fun, the game, the chase, those were the things. Victories to bring home to Anne. That counted.

Always the fun, looking to the next projection to beat.

It was fun, fun all the way, Charles. But, God, how we'll miss you.

— Phil R. North
Chairman of the Board
and President,
Tandy Corporation





Cover photograph by Richard Hudson

COVER

When I consider the life and accomplishments of Charles Tandy and look at the twin skyscrapers of the Fort Worth skyline, I am reminded of Edwin Markham's tribute to Abraham Lincoln:

And when he fell in whirlwind, he went down

As when a lordly cedar, green with boughs,

Goes down with a great shout upon the hills,

And leaves a lonesome place against the sky.

—Reprinted from *Voice of the People*, Fort Worth Star-Telegram, November 1978.

MEMORIAL ISSUE

Radio Shack INTERCOM

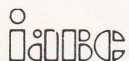
DECEMBER, 1978

**Charles David Tandy
1918-1978**

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Member International

Association of Business Communicators

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From the Board of Directors

WHEREAS Tandy Corporation lost forever the brilliant services of its founder, Charles D. Tandy, when he passed away on November 4, 1978, and

WHEREAS the members of the Board of Directors of Tandy Corporation desire to make permanent the gratitude, respect and esteem in which it holds its fallen leader;

WE MOVE, SECOND, AND UNANIMOUSLY VOTE IN THE AFFIRMATIVE that this document be placed forever in the records of this Corporation by being included in the minutes of this meeting, incorporating the following comments:

Charles D. Tandy was a Capitalist, a Chief Executive Officer and a patriotic American in the best sense of each designation.

As a proud exponent of the capitalistic system, he understood perfectly the working of the free market; the need for capital formation and redeployment; the social implications involved in employment on the basis of merit rather than favoritism, race, sex, or creed; the desirability of working within the laws and the regulations of the Government, but also the need to speak out frankly on them — particularly those which threaten the viability of the system.

As Chief Executive Officer of the several Corporations, many of which bear his name, hopefully for all time, he embodied many rare qualities which deserve enunciation and recall. He was creative and daring, but at the same time cautious in respect to fiscal impact on the Corporations, yet sufficiently humble to admit and set about correcting errors of planning, execution, or timing. He was a patient and tireless teacher.

He had enormous and indeed unusual gratitude respecting contributions made by his fellow workers, rewarding them with extraordinary generosity in the form of direct compensation, estate-building programs, and freedom of choice in both the selection of personnel and the assignment of tasks. He was unselfish in the extreme, loving in the extreme, and extreme in reiterating his awareness that his success was not the result of one man's wisdom or strength, and that "no one man could run the Company."

If any one man could run the empire built by Mr. Tandy, that man was, indeed, Mr. Tandy. He set the goals high. He saw his dream of becoming Number One in his business come true. He ended his career at the top of his profession and his powers.

We pledge to continue developing the aspirations of this excellent man, this dynamic leader and visionary entrepreneur; and to conduct ourselves in a manner befitting our best perception of the way he would have wanted it. We further pledge to commit ourselves to take an active role in bringing to fruition C. D. Tandy memorial projects worthy of the magnitude of this man who played so great a role in the enrichment of our lives and time.

Written by Lewis F. Kornfeld, Jr., executive vice president, for possible inclusion in the minutes of the Tandy Corporation board meeting December 12, 1978 at its request.

1974 Golden Deeds Award

Charles D. Tandy

Charles D. Tandy, chairman of the board and chief executive officer of Tandy Corporation, is primarily responsible for transforming the family shoe shop supply business into today's diversified corporation embracing 21 major companies and subsidiaries with more than 3,000 retail stores in this country and abroad, 20,000 full-time employees, 10,000 shareholders, sales of \$579,081,738, and net profit of \$20,446,192 in 1974.

Born in Brownsville, Texas, in 1918, he was graduated from Fort Worth's Central High School (now Paschal) in 1936 and from Texas Christian University in 1940. He then entered Harvard Business School, leaving the following year to serve as an officer in the United States Navy during World War II. He returned to the family business in Fort Worth in 1947 and began to expand and diversify it and increase its sales and profits.

Among the major acquisitions was Radio Shack, which, when he bought it in 1963, had nine retail stores in the Boston area and a net worth of minus \$2,500,000. Last year his Radio Shack division operated 2,073 stores, generated 62 percent of the corporation's sales, and made 78 percent of total divisional income.

Charles Tandy was one of the founders of the North Texas Commission, which "sells" the 11-county Southwest Metroplex to the remainder of the United States. He is one of the commission's most substantial contributors and is a member of its board of directors.

While performing these golden deeds for the business and economic life of Fort Worth, he has also given generously of his time, talent, and money to many of the leading educational, civic, cultural, and charitable causes in our city.

He has long been a supporter of Texas Christian University and serves on its board of trustees. A few years ago he created at TCU the David L. Tandy Chair of American Enterprise Management in memory of his father. Earlier this year, to spur alumni contributions to TCU, he announced that he would match, dollar for dollar, any increase in giving by TCU alumni over their 1974 donations.

He was one of the founders of Junior Achievement of Tarrant County, Inc., and currently serves on its advisory council.

He served as national chairman of the successful \$3 million fund-raising drive to expand the facilities of the Radio and Television Commission here in Fort Worth.



He has served on the board of directors of the Fort Worth Area Chamber of Commerce and is currently a director of Fort Worth Progress, Inc.

Charles Tandy is the president of the Fort Worth Art Association. To increase the size of the membership this year, he has offered to pay half the cost of a membership for any Tandy employee who wishes to join.

He is a director of the Arts Council of Greater Fort Worth; and he spearheaded the recent formation of a blue-ribbon development council to oversee the council's annual fund-raising campaign which supports six performing groups.

Charles Tandy and his corporation lend financial support, in some degree, to almost every worthwhile charitable undertaking in the Fort Worth area.

He has already received several awards for his deeds, including: Distinguished Alumnus Award, Texas Christian University, 1967; 1968 Honoree of Newcomen Society in North America; Newsmaker of the Year 1968, Press Club of Fort Worth; Salesman of the Year 1969, Sales and Marketing Executives Club; Honorary Doctor of Laws Degree, Texas Christian University, 1971; 1971 Patron of the Arts, Arts Council of Greater Fort Worth; and Ike Harrison Award, TCU Management Alumni Association, 1972.

Tandy retains spark instilled by its founder

Charles Tandy used to swing through Wall Street with a warmth that set him apart from most businessmen, who like to fashion themselves in granite. He'd hold court with style, jaunty cigar-holder aloft, and tempt his audience with an outpouring of statistics that he had on his fingertips on how many Radio Shacks he was opening this year, and on stores sales, margins and advertising outlays.

Late in the night, though, the man from Texas would sit quietly and explain how Tandy Corporation had filled the vacuum as a retailer of consumer electronic products that had been left by such majors as RCA and General Electric when those companies went the distributor route, rather than through direct retail.

He'd draw alternative financial maneuvers for you, some of it so intricate that when he sprung one on Wall Street, the investment community typically was stunned, since many felt his balance sheet was already too leveraged. Before long, you'd realize that here was one of the true marketing giants of our age.

Charles Tandy died the other day, and now Wall Street is busily trying to judge the impact of his death on Tandy Corporation and its stock, which has risen multifold from years ago, when it was simply a leathercraft company. Obviously, some investor unease has been aroused. But most analysts believe the company's foothold is secure.

As they see it, Tandy Corporation has structured itself as a backward-integrated retailer with a large distribution capacity (Tandy's products are now sold through more than 7,000 retail outlets, including more than 4,200 company-owned stores) and a clear consumer franchise.

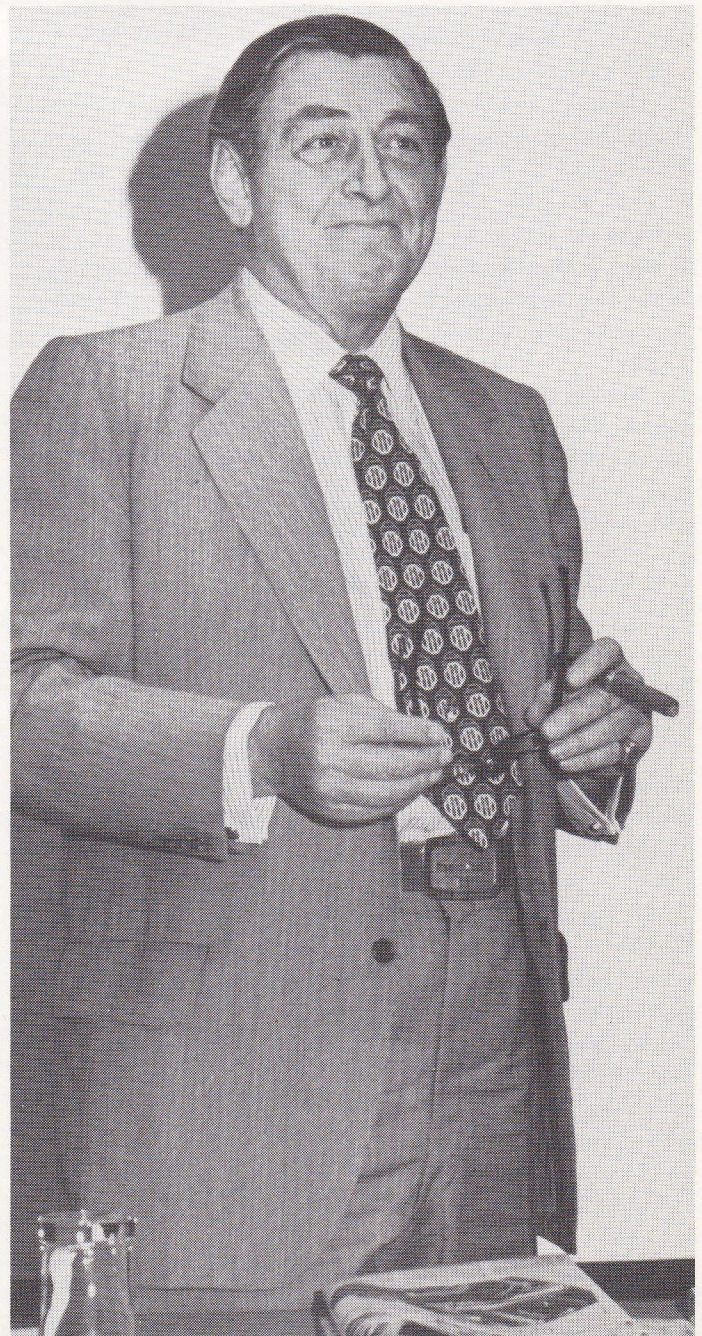
Typically, its market strategies for new product introductions have been timely, though it got caught with an embarrassing overhang of citizen band radios a year or so ago. Tandy sales at the end of its fiscal year last June 30 were over \$1 billion, with net income more than \$66 million, or \$2.75 a share. The stock currently is selling at less than 10 times earnings and most analysts project a gain of over 15 percent for this coming year.

Most significantly, one of Charles Tandy's last big moves was the development of the TRS-80 Microcomputer designed for sale to individuals and small businesses. The company has been selling that computer at a retail price of approximately \$600 and deliveries are picking up. Not surprisingly, Tandy intends to open approximately 50 Radio Shack Computer Centers by the end of 1979 — and plans a new higher priced

computer through them, as well.

Just as the company challenged RCA and General Electric years ago, Tandy will be challenging the established mini-computer companies that do not have retail outlets.

*— Reprinted from the New York Post,
Wednesday, November 29, 1978*

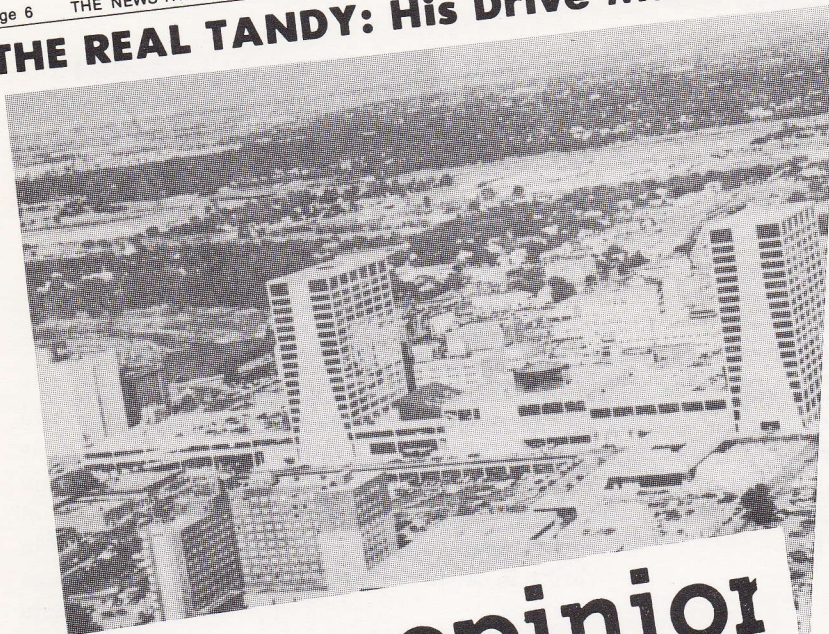


In the news...

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THE REAL TANDY: His Drive Made Many Rich Here

William E. Jary knew Dave Tandy and Charles Tandy for years. His recollections, Tribune.



opinion

2b FORT WORTH STAR-TELEGRAM

Editorials

A giant walked among us

It is rare when a giant walks among us. Charles Tandy was a giant among men. His is a story of the American dream, of a man rising as high as his desire and his ability and his enterprise will take him. Tandy wanted to succeed and he worked long and hard to achieve success. It was a dizzy, roller-coaster ride. It was a billion dollars off in a billion

Business sense drove Tandy

Charles Tandy was a civic leader. He was a philanthropist. He was a joker who enjoyed a good laugh. But above all, Charles Tandy was a businessman. His Tandy Corp., which has traded in merchandising from electronic to shrunken, has been valued at between \$500 million and \$1 billion. But Tandy once said he didn't really care how big Tandy Corp. got. "We don't want to be the biggest. Just the most profitable," he told a Dallas News reporter in 1977. TANDY CORP. is big and profitable. The corporation's present principal holding is the Radio Shack chain, although the Tandy empire has at various times included Leonard's department stores, Wolfe Nurseries and Pier 1 Imports, among others. A worldwide computer network, linked by satellite with Tandy Corp. offices in Fort Worth, keeps track of the operations of each of the corporations interests, and directly, of the people who are running them. Managers receive a percentage of profits of their stores, which Tandy offered an incentive to capable workers. Less capable managers also could be noticed. Tandy once executives were capable of quick ing whether an employee could "We can make up your mind if said.

TANDY'S EARLIEST business was a failure. In the 1940s, he had a Fort Worth business that and boot repair shops with

Tandy asks spending lid

By PATTIE KLEIN
Star-Telegram Writer

A constitutional amendment to "preserve what's left of the free enterprise system" by placing a ceiling on federal expenditures and taxation was advocated Thursday night by Charles D. Tandy, chairman of the board and chief executive officer of Tandy Corporation.

Calling his proposal "a sort of Proposition 13 at the national level," Tandy told listeners at a dinner meeting of the American Electronics Association at the Airport Marina Hotel that federal expenditures each year should be limited to 20 percent of the gross national product of the previous year. Taxing authority would be limited to 18 percent, Tandy said.

Tandy, whose company last year exceeded \$1 billion in sales, said the free enterprise system is on the "endangered species list."

"Each year finds America relying less and less on free enterprise and more and more on government to take care of the



CHARLES TANDY

takes in, leading to excessive money creation and inflation, he continued. "There is no doubt that the federal government can operate in peacetime on expenditures of less than 20 percent of gross national product," Tandy said so until 1967.

"Since then, the federal expenditures as a percentage of the GNP have all been above 20 percent. In the past four years, federal expenditures have climbed to 22 or 23 percent GNP."

Tandy said his suggested amendment would not take effect until one year after the date of ratification, and would be in effect in time of war.

By the time the proposed amendment could be implemented, the GNP probably already will be well above \$2.5 trillion per year, and the limit on federal expenditures would be \$500 billion, he said.

"I think this is as much government as most citizens are willing to pay for, and probably more than some of us are willing to pay for. Remember that only 20 short years ago, federal expenditures were less than \$83 billion.

discourages investment and... When taxes on... what...

Charles Tandy:

Fort Worth Optimist

Charles Tandy, who died of a heart attack over the weekend, lived a positive life — one of confidence in the course of mankind and in the future of his own city of Fort Worth.

It was this positive thinking that made him the super-salesman that he was. By believing in the human race, he was also able to believe in his own capabilities. Because of this confidence, he did the things he believed he was capable of doing. Beginning with a leather

crafts shop, he built a business empire — a conglomerate of wide-ranging investments.

His most visible achievement in this area has been the revitalization of downtown Fort Worth. The Tandy Corp. is in the process of construction. Other projects for which he was in the planning were in the planning of his death.

The Dallas-Fort Worth metropolitan area is the heart of the Tandy dynasty of optimism.

Remembered . . .

Charles Tandy was my best friend. I knew him for 28 years and he never let me down. I don't think I ever let him down.

He was a major influence in my life and I will be thankful for that always.

— Jesse L. Upchurch
Chairman of the Executive Committee
Board Member
Tandy Corporation

"Charles Tandy was one in a million, never have I met or been associated with anyone who could measure up to Charles, he was good through and through — willing to share — to teach — to inspire — to build — loved people, this man's word was his bond, he will be missed by us all."

— John A. Wilson
President and
Board Chairman,
Colortile

"Never boring
Always late
Very crazy about his mate.

Sometimes cross,
but not for long
"Que Sera" was his favorite song.

His hand was always ready
to extend;
Our company meant the world to him.

He would always answer
when you called;
If you were lucky enough to get through at all!

I could go on
for pages and pages.
My years with him
had so many stages.

So let me just say
at the time of our loss
I'll always be thankful,
he was "MY BOSS."

— Janet Lesok
Secretary to Mr. Tandy

"It has been my pleasure to have been associated with Charles Tandy since my arrival in Texas 51 years ago. Charles was then about 9 years old. Charles was taught strong discipline by his mother. He received splendid business training from his father. He was not the world's greatest scholar but always tried out theories as they arose in his own mind.

Charles Tandy believed all his life in positive action. His tremendous accomplishments became possible only because of his everlasting optimism. Charles had a tremendous memory capacity and a systematic approach in his encounters with any type business transaction. His influence in this community will be missed by all.

— Jim West
Vice Chairman of the Board,
Tandy Corporation

I'll never forget Charles Tandy. Neither will I forget his informal, easygoing approach to corporate management. He didn't put much stock in tables of organization or written policies. He put his faith in people rather than in procedures. When I joined Tandy Corporation after many years in the highly structured aircraft industry, it was almost like joining a big, overgrown family. Charles Tandy's people-centered philosophy of management gave Tandy Corporation a flexibility and an adaptability sadly lacking in most other large corporations and no doubt contributed significantly to the outstanding success which he enjoyed and which Tandy Corporation will continue to enjoy.

— Loyd L. Turner,
Vice President,
Tandy Corporation

Charles Tandy to me was a buyer's buyer. He loved the merchandise, and he loved the excitement of buying and selling. I felt very close to him, I learned so very much from him. I am confident I can follow the ground rules he so patiently laid out. He always called me stupid and we enjoyed a good hot debate. I have never known anyone who was chewed out so often and enjoyed it so much as I was. Every chewing was a lesson to be learned and retained. In a typical hot discussion he once reminded me that I was a "knucklehead, stupid and probably an incompetent merchandiser." My reply was simply "If I am that stupid, why do you keep me around and why do you pay me the salary you do?" His reply was simply "You are not quite that stupid."

— Bernard S. Appel
Senior Vice President,
Merchandising

Charles Tandy's ability to motivate people in using all their talents was unique. I know I am a better person for having been associated with him. He was a prime catalyst in my own personal development.

— C. A. Phillips
Vice President Divisional Manager

The one quality, among many others, that stands out most vividly in my mind about Charles Tandy was his genuine affection for and interest in his fellow employees. He was a great teacher whose main objective was assisting others in improving themselves. It appeared to me that the lower a person was on the "totem pole of life," the kinder and gentler the treatment they received from him — just one of the marks of a truly great man.

— J. H. McDaniel
Vice President/Controller,
Tandy Corporation

Charles Tandy will be remembered for many things, but most of all I think he will be remembered for his extraordinary ambition. He worked long and hard to succeed, and he constantly urged on toward success the people who worked with him.

—G. R. Nugent
President and Board Chairman
Tandycrafts, Inc.

Those were the Navy days in the Pacific . . .
A Vignette

"Come on, Collins, get off your 'tokus' and get that diesel oil connection hooked up" . . . Scene: World War II, 1943, a cruiser in heavy seas taking on fuel from a tanker near Kiska in the Aleutians with Jap submarines providing a "friendly" environment . . . The young Ensign at the diesel station looked up with an amazed frown upon hearing his name on the tanker's electric megaphone; the cruiser Captain, high on the bridge, looked down and aft at the Ensign and made a note to review the matter; and on the tanker a Lt. j.g. (Charles Tandy) chortled with glee at catching his hometown friend completely by surprise . . . and perhaps causing him a little trouble . . .

— W. W. Collins
Western Division
Franchise Manager

When the definitive biography of Charles D. Tandy is written, let it be the work of someone who will appreciate his intense love for the give and take of human contact, as well as his restless setting, and achieving, of goals for himself and for those around him. Let the writer also appreciate that his unique manner of leadership was fired by an extraordinary set of physical and mental strengths which he constantly exercised. During my thirty-one years' association with Charles, I saw these facets best demonstrated in his practice of purposely over-lapping appointments and activities. He would meet with any number of diverse people simultaneously, each with unrelated subject matter to be considered. Discussion was encouraged on each matter from everyone present, and conclusions were generally reached. This experience was often surprising to a first-time visitor. It did, however, produce a variety of views on each subject while giving all those present a feeling of contribution and of being more widely informed. That, of course, was his purpose.

— William H. Michero
Vice President and
Secretary-Treasurer
Tandycrafts, Inc.

R. R. Lynch
Vice President
Franchise/Dealer Stores

We are very grateful to you, for having been introduced to Mr. Tandy. His personality and approach gave our relationship a very special significance and something more than just a dealership.

May the future of Radio Shack be dedicated to the one and only Charles D. Tandy.

— Thomas C. Pietersz
Owner, Store G111
Aruba

To: All Franchise & ASC Stores

To all of you who wrote, wired or called your condolences regarding the passing of our Chairman, Mr. Tandy, we express our sincere thanks.

It would be inappropriate for me to add to the beautiful tribute written by our president, Lew Kornfeld, in the recent "Intercom." I can only say that personally I (and you, too) have lost not only a leader, but a dear, dear friend.

Please be assured that his responsiveness to your needs, his concern for your success and his insistence upon humanizing business relationships will go on.

Charles Tandy was here and we are all richer because of it.

— R. R. Lynch
Vice President,
Franchise/Dealer Stores

Charles Tandy's dream...



Photograph by Richard Hudson

Photograph by Bob Matteson



Charles Tandy described the day, Wednesday, July 9, 1975 as "an exciting and wonderful day for me, and I hope, for Fort Worth." He was addressing a large crowd of local business and community representatives at the groundbreaking ceremony for the multi-million dollar Tandy Center in downtown Fort Worth, Texas.

"The location of Tandy Center is particularly fitting," Tandy said, "since the first headquarters for Tandy Leather — the first step to Tandy Corporation — originated about two blocks from where the Center will be."

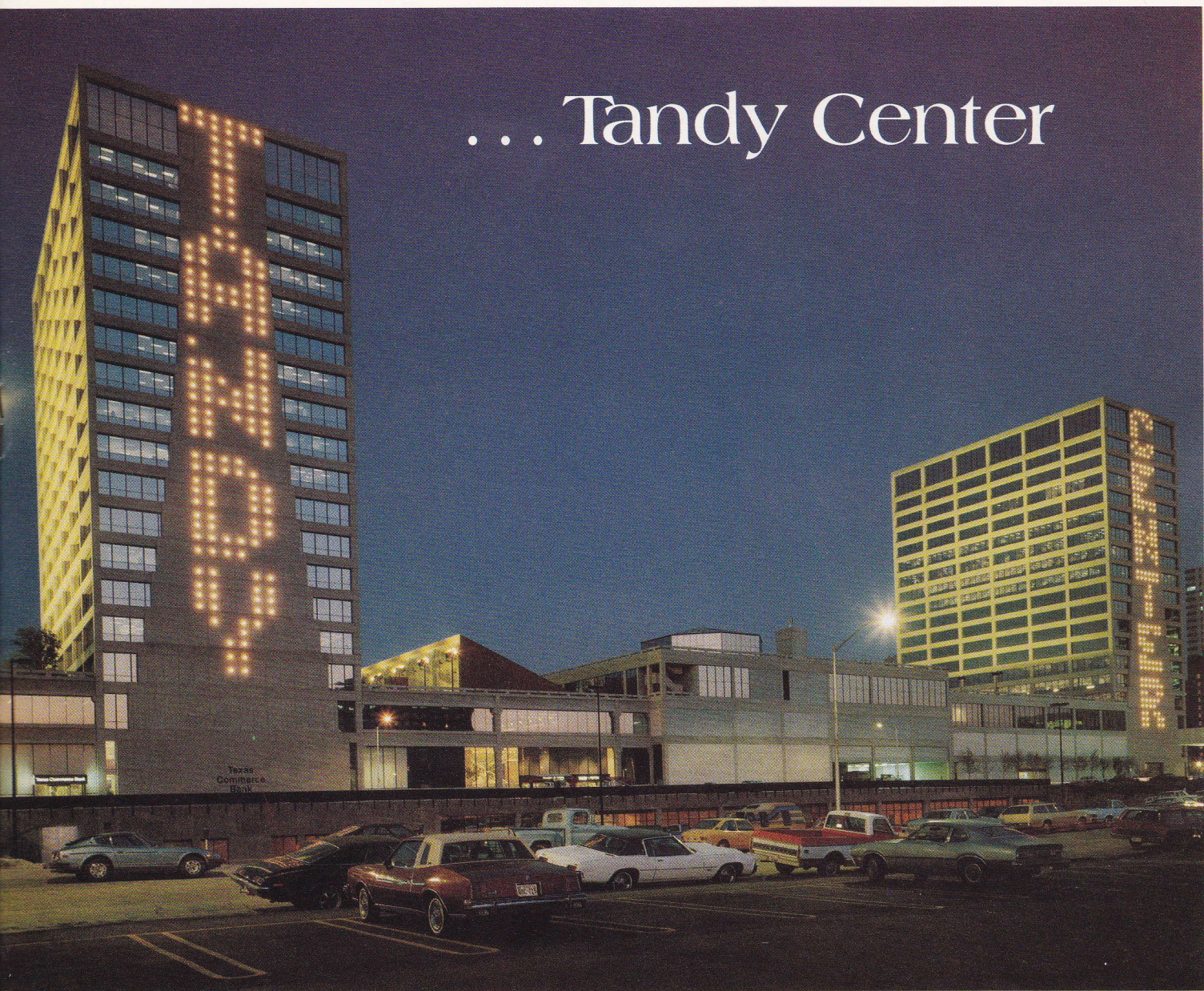
"I just wish my father could have lived to see this day," Tandy said.

Tandy Leather Company was founded by David L. Tandy, who had a store and offices on Throckmorton Street for many years. He was the father of Charles Tandy.

Today Tower One of Tandy Center houses the headquarters of the Radio Shack Division and its parent company, Tandy Corporation. Tandy Center, when all phases are completed, is expected to occupy an eight block area of downtown Fort Worth.

Charles and Anne Tandy scooped up the first shovelful of earth beginning the construction of Tandy Center.

... Tandy Center



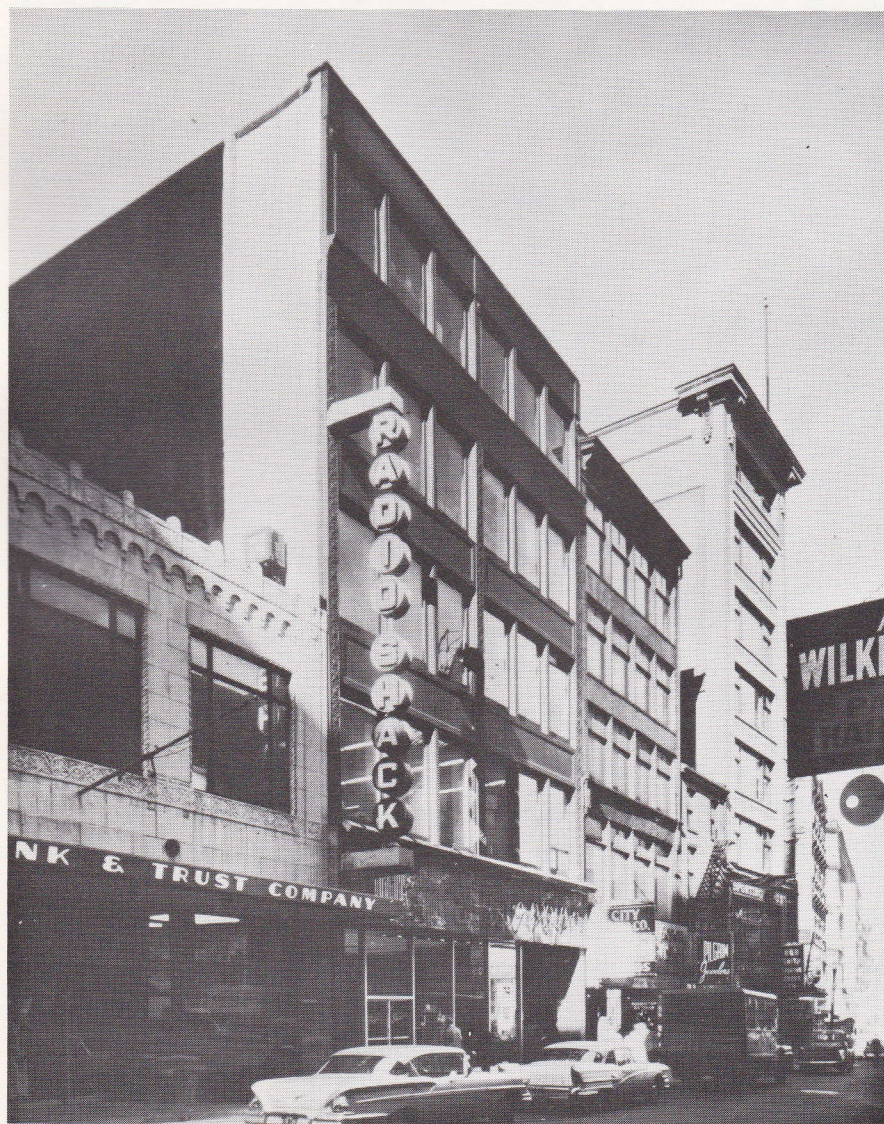
Photograph by Bob Matteson

Standing out against the Texas sky on a summer's night, Tandy Center (above) is a fitting monument to Charles Tandy who lived to see the fulfillment of a dream—a multi-million dollar business and shopping complex to help revitalize downtown Fort Worth.

Among those in attendance at the July 9th groundbreaking were several Tandy officers and board members and other community business leaders. Pictured from left to right are: Phil R. North, director; James L. West, vice chairman; William C. Conner, director; William Dillard Sr., board chairman of Dillard's Department Store; Charles Tandy, board chairman; Harry K. Werst, president of the Fort Worth Chamber of Commerce; and Beeman Fisher, retired chairman of Texas Electric Service Company.



The incredible years...



In 1963, Charles Tandy acquired Radio Shack, a Boston company with nine stores, and in only 15 years parlayed it into an over 7,000 store electronic chain worldwide.

Today, Radio Shack (Tandy Electronics overseas) has retail outlets in the United States, Canada, the United Kingdom, Belgium, Holland, Germany, France, and Australia.

His life and his business and civic accomplishments are a reflection of the American dream — the free enterprise system at work, creating new jobs and nurturing the economic growth of our country.

Continued on next page

The old Radio Shack store at 167 Washington Street, Boston, Mass.



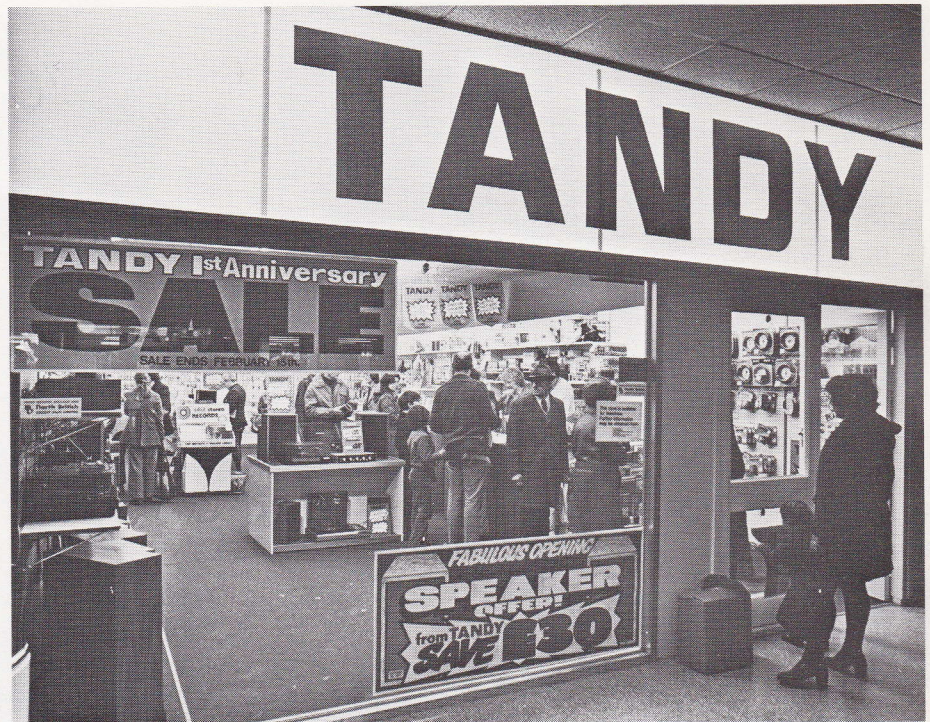
In Texas . . . one of the thousands of Radio Shack stores which crisscross the United States today.

In August 1973, Charles Tandy opened his first overseas retail electronics outlet in Aartselaar, Belgium.

Today, the Company operates outlets worldwide, owns and operates 16 factories in the United States, a factory in Canada, and three factories in Asia. Although not widely known, the Company manufactures about 40 percent of the electronic products it sells.

In 1978, Tandy entered the growing microcomputer market with the Company's own version, the TRS-80 Microcomputer System—becoming highly popular in the marketplace.

Charles David Tandy was an American entrepreneur in the finest tradition, and he will be long remembered for his business contribution to our way of life.



A Tandy Electronics store in Liverpool, England.



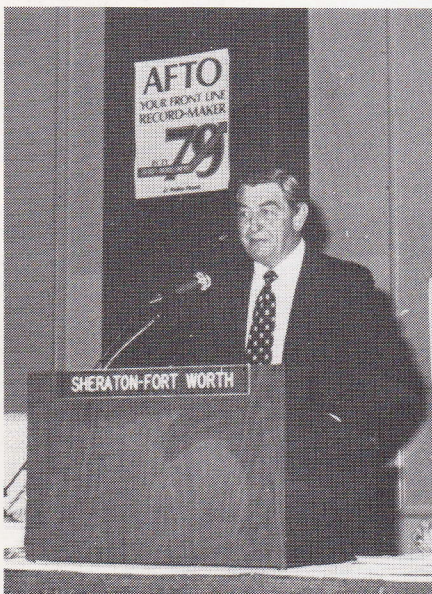
A new look in the marketplace: Radio Shack Computer Centers.

The Tandy magnetic tape and communication crystals factory in Fort Worth, Texas.

The incredible years...



Charles Tandy, with typical exuberance, uses a telephone conference call to signal mayors Tom Vandergriff, John Lee and Don Matkin of Arlington, Haltom City, and Irving, Texas to cut the ribbons opening new Radio Shack stores.



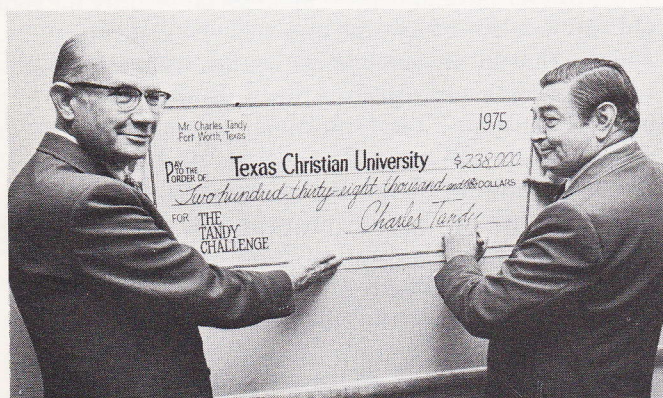
Speaking at the awards banquet for the Nichols Division August 13, 1978 Charles Tandy emphasized the extraordinary opportunity the Company offers to ambitious men and women who want to become "winners" in the field of sales — perhaps his last appearance at a sales meeting.



It was mid-summer in downtown Fort Worth; and there was no one happier than this enthusiastic Texan, Charles Tandy. The year was 1975, the beginning of the office tower for Radio Shack and Tandy Corporation.



"FORT WORTH AMBASSADOR" to Mexico's Independence Day Celebration on September 16 was Kathy Stinnett (center left). Stinnett and her brother, Robert (center right), won an all-expense paid trip for two in a contest sponsored by Tandy Center and KRXV Radio in Fort Worth. Charles D. Tandy (left), board chairman and president of Tandy Corp., is shown presenting her with a letter addressed to the Honorable Jose Lopez Portillo, president of the Republic of Mexico, expressing Governor Dolph Briscoe's good wishes to the people of Mexico. Pictured right is William E. Crosby, Dallas/Fort Worth general manager of American Airlines, present to speed them on their mission.



His alma mater met "the Tandy challenge" and received a check for \$238,000 from Charles Tandy (right). He also established a scholarship program for his employees.



During late summer of 1978, handicapped employee Ronald Brown toured Fort Worth facilities with Charles Tandy, who greatly admired people with a will to achieve. Brown is a salesman in Store 9805, Meridian, Miss.

Anecdotal...



A single paragraph cannot begin to describe the drive, enthusiasm and genius of our departed leader, but hopefully when taken in context of what others say these few words will help make the picture more complete.

Charles Tandy's principles of doing business were amazingly simple, based on common sense and good judgement, which made them easily understood and easily communicated. His charge to management regarding employee relations was simple — "treat everyone the way you would like to be treated!" or "I wouldn't ask anyone to take a deal I wouldn't take!" He backed up this policy with a willingness to talk to any employee that had been mistreated and to communicate in strong, unmistakable terms to any management person who did not treat his fellow employees fairly. His respect for numbers and his ability to interpret them was unreal. He had one continual goal with respect to numbers — "Improvement." No one ever knows for sure whether sales, profits, gross margin, productivity, expense, etc. are as good as they should be but it is obvious if they continue to *improve* we're going in the right direction. He encouraged every member of management to have his numbers, to read them, and most of all believe them. One of the most enlightening statements he ever made to me was in the late '60's when we were putting the P&L's on the computer. I was attempting to assure him that this would enable us to get the P&L's out a few days sooner as we grew than we could expect if we continued to prepare them manually, to which he answered — "I've known for three months that a certain store is losing money. What difference would it make if we had known for three months and three days that the store was losing . . . It's what you do with the numbers after you get them that counts!" Another great attribute was teaching everyone how to "read the numbers." Most members of Fort Worth or Boston management in the '60's and early '70's could not count on both hands the number of times that they've been led through the Warehouse

Usage — Gross Margin Report. The reason is very simple: he knew and instilled deeply into management that gross margin was *the most important* single factor in the continued growth of Radio Shack to sales, sales and more sales. Simple rules, simple procedures, simple policies and simple goals that everyone can understand give us a solid foundation for continued success with an indelible mark — Charles Tandy Was Here!

—John Roach
Executive Vice President
Radio Shack

More than fifteen years have passed since my first meeting with Charles Tandy in 1963, and during those years so many thousands of memorable instances have occurred that it is difficult to select any single facet of this multi-talented, multi-faceted, complex human being and represent it as being typical of the man we knew, and loved, and called our "boss." He was more than a boss, he was also a teacher, a father, an inspirational leader and a friend to thousands of his co-workers. The memory of a meeting held at Radio Shack in Boston early in April of 1963 exemplifies his concern for the welfare of others and gave birth to the title of this remembrance.

Mr. Tandy called nine of us (his so-called "key people") into his office and after several hours of discussion concerning the future of Radio Shack and Tandy Corporation made the following offer. He said, "Gentlemen, I like my employees to own a part of the company so that their net worth can increase with the net worth of the company and that hopefully, none of you will ever have to depend upon social security for your old age. You don't know me very well yet, and you're not sure that we are going to accomplish what I say that we are going to accomplish so this is the deal that I'm going to make . . . Tandy Stock is now selling for six (6) dollars a share. Go out and buy all the stock that you can. If you have to, borrow the money, mortgage your house, or whatever, but buy the stock now at any price between six and eight dollars a share. That's your part of the deal, now here is mine . . . if at the end of one year you feel that you have made a bad deal, I will buy the stock back from you, at the price you paid for it and pay your brokerage commissions."

During the past fifteen years, Tandy Corporation Stock has been split four times and shares of Tandycrafts, Tandy Brands, Stafford-Lowdon, Tandy Brand debentures and interest on Tandy Brand debentures have been issued as dividends on those original shares of Tandy Corporation Stock.

Now I'm not going to say just who was in that office then, nor will I tell you how many shares of stock they bought, but I did compute the current value of the purchase of one hundred shares of stock for seven hundred dollars (\$700) on the day. As of close of business on

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Anecdotal . . .

December 7th, 1978, the purchaser on that one hundred shares of stock would now own sixteen hundred shares of Tandy Corporation stock, two hundred shares of Tandybrands, eighty shares of Tandy Brands, fifty shares of Stafford-Lowdon and two hundred sixteen dollars worth of Tandy Brand debentures which has already paid twelve dollars and twenty-four cents in interest. The total value of that seven hundred dollar investment is now fifty thousand, eight hundred seventy-seven dollars (\$50,877.00)!

Mr. Opportunity? No, it's more like Mr. Once-in-a-lifetime Golden Opportunity!

— David M. Beckerman
Vice President,
Advertising

There are hundreds of memories I have of Charles Tandy, but three particularly stand out.

When I was a young accountant with Radio Shack, really in over my head, we made a costly error in the records which didn't show up until the year-end closing. I was so embarrassed that I wrote a letter of resignation and put it on Charles' desk. Really, I expected that I would be fired as a result of the error. Charles called me, and said, "Come on and ride with me over to the airport." And on the way to Dallas he told me in his own way, rather obliquely, "Get up, dust yourself off, and get back in the game. We all make mistakes. The test of a man is what he does to recover." I won't ever forget how the Chairman of the Board had time to encourage a young accountant who needed it.

Another side of Charles that not too many folks knew about was demonstrated about five years ago. I knew about this incident because it involved a family in the church where I worship. A church member's husband was dying of cancer. I found out that he was a long-time Tandy Leather employee . . . shipping dock supervisor. He had been with the company about 25 years. One Saturday, Charles took the time to come down to Burleson, and visit with his old friend . . . and he truly was that, a friend as well as employee. I happened to be present, and the warmth that was evident as Charles remembered "the good old days" with this man was beautiful.

Just a year ago, I was in Charles' office one day when the phone rang. As most people know, he answered his own phone. As near as I could tell, it was a perfect stranger on the line. He had gotten over-extended with a loan company, was afraid that they were going to repossess his furniture, and wanted Charles to loan or give him enough money to help him out. Charles must have received hundreds of calls like this every week. To my amazement, he spent a half hour on the phone with the caller. He didn't give him any money, but he explained how he should go to the loan company, tell them exactly what his circumstances were, what he was able to do, and how the loan company would work

with him in straightening out his credit. This was so typical of Charles. Rather than give the man some money, he gave him something even more valuable: advice and encouragement to stand tall and make the most of his own resources. And I would bet that he did.

Charles' great gift was that he knew how to make winners out of ordinary people.

— Carroll B. Ray
Director of Computer Applications,
Tandy Corporation



Tandy Memorial Fund

Bradford G. Corbett has been named chairman of the Charles D. Tandy Memorial Fund, and Mrs. Robert H. McLean is secretary.

"The purpose of the Charles D. Tandy Memorial Fund is to create a fitting memorial to honor a citizen whose purposes in life were to build a company and improve the community in which he lived," Corbett said.

Charles David Tandy, 1918-1978

Our gifted and beloved Chairman passed away in his sleep on Saturday, November 4, 1978, at age 60. In those six decades he lived 120 years in comparison to ordinary mortals. He thought more thoughts, dreamed more dreams, planned and executed more plans, talked more words to more people, and affected more lives than anyone you and I will ever meet.

In addition to being a man of extraordinary natural talent, Mr. Tandy was able to convert this talent into success—success not only for himself but for the many thousands who worked with him, who invested in his enterprises, who sold him goods or services.

That others shared his success was by design, not by coincidence. It will sound a bit incredible when I say that he wanted his associates to succeed even more than many of them were willing to, meaning simply that some perfectly capable people lacked the drive and ambition to fully capitalize on the golden opportunities Mr. Tandy offered them. Hard to believe? Believe it!

The Chairman was a man whose leadership qualities absolutely dwarf those of any leader, owner or boss I've ever met. He stood tall in any group of distinguished people, radiating intelligence, class, good will, humor. He was always himself. He was always approachable in person or by telephone, a facet of his personality that astounded people who imagine persons of high rank as being unavailable, distant, secluded, too "important" to make time for strangers or subordinates. He drove his own car. He answered his own phone. He smoked 30 cent cigars. He served coffee from a thermos jug on his desk (and the cups were plastic).

All but the most recent of our employees have seen Mr. Tandy, so the above comments are mostly directed at our newer folks who now will never have the chance. He believed that everyone's duty was to teach . . . to teach someone down the line how to be a better businessperson, how to build an estate, how to communicate and follow up, how to contribute to the corporation and to the community.

What he expected from us at this particular moment in time—the Christmas selling season—was to break every record in the book. If we don't it won't be for lack of having been taught how. If we do, it will be a most fitting parting gift to this formidable (but gentle), excellent, eloquent man who considered each of us as "one of the family" and expected nothing but an honest effort in return.

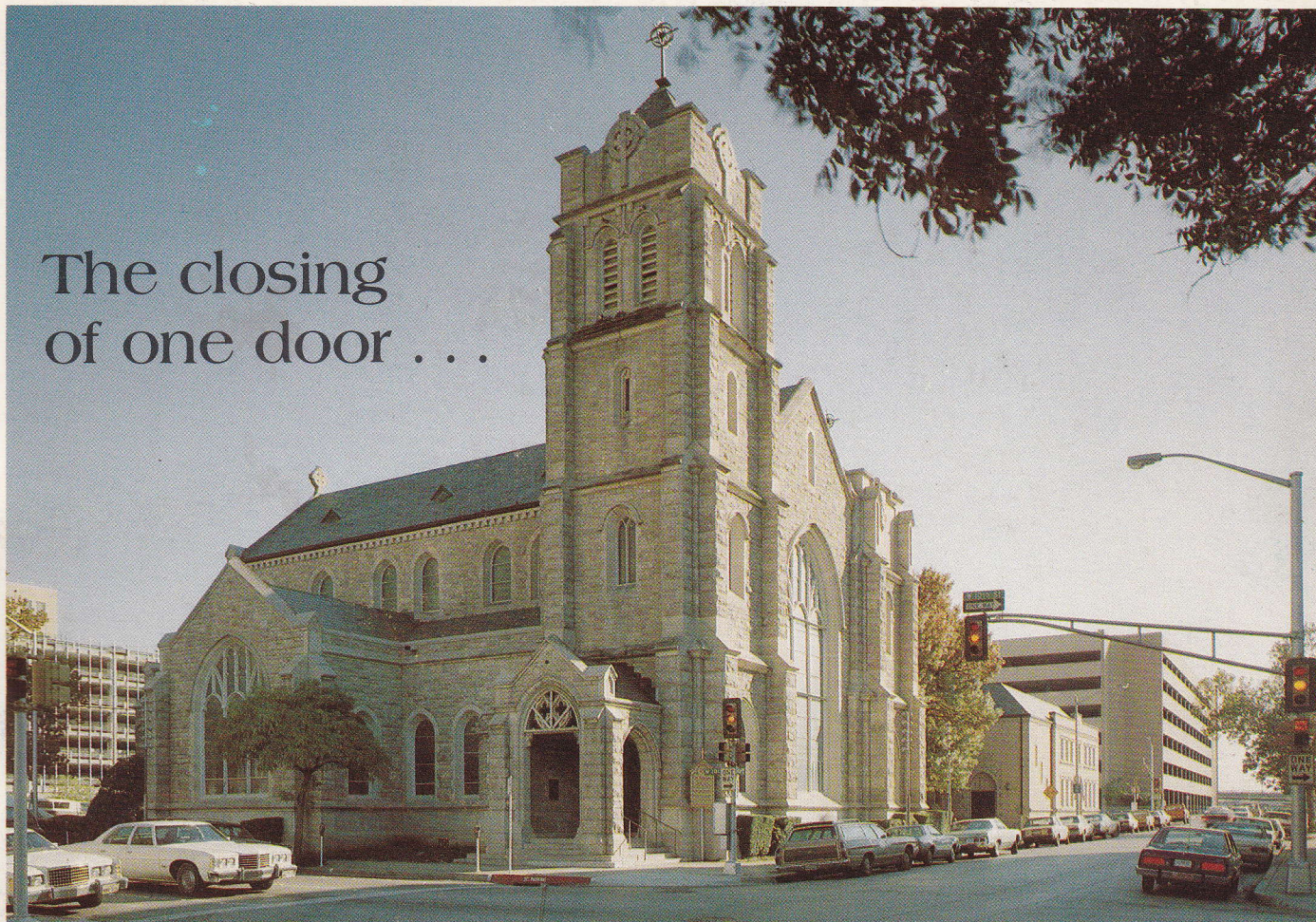
*—Lewis Kornfeld, Executive Vice President
and Member of the Board, Tandy Corporation,
President, Radio Shack*



The beautiful portrait at right portrays the moods of Charles David Tandy as captured on canvas by one of America's foremost portrait artists, Mr. Wayne Ingram, who is a native Texan.



The closing of one door . . .



Photograph by Ben Ortega

In bold relief against the leaden sky, the flags at half staff flapped in the north wind, which propelled leaves from Burnett Park across the street toward St. Andrew's Episcopal Church where more than 1,000 people gathered to pay tribute to Charles David Tandy.

At half past two, the doors were opened. By three o'clock, the pews of the stately old stone church were filling fast, and when the muted chimes in the bell tower rang half past three, the crowd was being directed to a small chapel and to the parish house.

The sexton in a black cassock, entered the altar area to light the candles. The glow of the burning tapers highlighted the high relief marble carving of "The Last Supper" that forms the reredos of the Bianco Charra altar. The silence was broken by the full-throated organ. "A Mighty Fortress" rang against the counterpoint of a Bach fugue. As the volume dropped, the motorcycles of the police escort signaled arrival of the funeral cortege.

The pallbearers walked down the north aisle. The family entered by the south door.

The organ rose to a triumphant pitch and Handel's "I Know That My Redeemer Liveth" filled the church, echoing from the vaulted roof above the nave. The music ended and there was a brief poignant silence.

From the back of the church, the voice of the Rev. Louis F. Martin, rector emeritus of St. Andrew's,

intoned, "I am the resurrection and the life . . ." as he began traditional Episcopal service of The Order for the Dead. The priest, a friend of the family for many years had married Charles Tandy and Ann Burnett nine years ago.

He preceded the solid African mahogany casket with a blanket of 1,000 dark red roses to its place near the chancel. The remainder of the service which followed from the Book of Common Prayer was identical with those that had preceded it for more than 400 years. It was the same Anglican service that had been used for the burial of kings and commoners, princes and paupers since the Reformation. There was no eulogy, and the only mention of the deceased's name was in the prayer. A small choir sang two hymns.

In less than half an hour the simple service ended and the casket was moved into the gray November afternoon. Charles Tandy's friends from all walks of life had paid their last respects to the man who had changed the face of the city he called home. As the funeral procession moved from the church to Greenwood cemetery, the rain began to fall again and the flags whipped in the north wind. The spirit of Charles David Tandy was still alive in his home town. His steps will be hard to follow, but we are sure others that will come after him will pick up where he left off.

The closing of one door means the opening of another.

—Ted Stafford, Fort Worth News Tribune, November 17, 1978